

1. In the initiation phase, a project manager performs research, consults with stakeholders, and clearly documents key project components. What does going through this process help them solidify?

1 / 1 point

- ☐ Project tasks
- ☒ Project scope
- ☐ Project delivery dates
- ☐ Project closeouts

☒ Correct

2. Why is it important to perform a cost-benefit analysis during the initiation phase? Select all that apply.

0.75 / 1 point

☒ To add up the expected value, or benefits, of a project

☒ Correct

☐ To set up a framework for what project work the team needs to do

☒ To compare the project benefits to the costs

☒ Correct

☒ To outline project goals and how to accomplish them

☒ This should not be selected
Try reviewing [the video on the importance of initiating](#).

3. In the project initiation phase, what defines a product or service you will create for your customer?

0 / 1 point

- ☐ Deliverable
- ☒ Scope
- ☐ Stakeholder
- ☐ Goal

☒ Incorrect
Try reviewing [the video on key components of initiation](#).

4. As a project manager, you work with key stakeholders to define what needs to be completed and achieved for a project . Which key component of project initiation does this scenario concern? 1 / 1 point

- ☒ Goal
- ☐ Scope
- ☐ Success criteria
- ☐ Resources

☒ Correct

5. Imagine that a university hires a construction company to build a new library. Before starting, the project manager outlines the building materials the project needs. They also outline the roles and amount of workers to hire. Which key component of project initiation does this scenario concern? 1 / 1 point

- ☐ Success criteria
- ☒ Resources
- ☐ Deliverables
- ☐ Scope

☒ Correct

6. A project charter adds value to projects in what three ways? Select all that apply. 1 / 1 point

☒ Allows project managers to get organized

☒ Correct

☒ Helps project managers communicate project details to others

☒ Correct

☐ Includes a plan to mitigate potential risks

☒ Sets up a framework for what project work the team needs to do

☒ Correct

7. Fill in the blank: _____ are gains that are *not* quantifiable. 1 / 1 point

- ☒ Intangible benefits
- ☐ Ongoing costs

- ☐ Quarterly income
- ☐ Yearly profits

☒ Correct

8. You expect that a project will bring in \$20,000 USD in revenue per year. You estimate it will cost \$8,000 up front. You also estimate costs of \$150 per month for the first 12 months, which equals \$1,800 per year. Using the formula $(G-C) \div C = ROI$, how would you calculate the project's return on investment (ROI) after the first 12 months?

1 / 1 point

- ☐ $(20,000 - 9,800) \div 8,000 = 88\%$
- ☐ $(20,000 - 14,400) \div 9,800 = 108\%$
- ☐ $(20,000 - 8,000) \div 9,800 = 90\%$
- ☒ $(20,000 - 9,800) \div 9,800 = 104\%$

☒ Correct